Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of November 24, 2003 to November 28, 2003

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Canadian Composite Leading Index (1992=100)	October 185.0	0.6%	3.2%	In October, the Canadian Composite Leading Index rose 0.6%, posting its fifth consecutive monthly gain. Housing continued to lead growth, with the Housing Index jumping 3.6% (reaching a 30-year high). The strength in housing spilled over into higher sales of furniture and appliances (+1.3%), and demand for other durable goods rose for the fifth consecutive month (+ 0.6%). The S&P/TSX stock price index (+2.5%) also posted a significant gain. The Composite Leading Index was up 3.2% from October 2002.
Wholesale Trade ($ Millions)	September			National wholesale trade increased by 6.1% in September, following a 4.1% decline in August due to the electrical blackout in Ontario. Excluding Ontario (which recorded a 8.7% monthly gain), wholesale trade in the rest of Canada was still up 3.6% in September, with every sector showing growth on a monthly basis. Despite September's strong increase, total wholesale sales declined 0.2% in the third quarter of 2003, following a 2.1% decrease in the second quarter (with both declines attributable largely to weak sales in the automotive sector). Alberta's wholesale trade rose 2.6% in September, and was up 6.4% from the same period in 2002.
Alberta	3,837	2.6%	6.4 %	
Canada	36,550	6.1%	3.2%	
Canadian GDP	Third Quarter	Quarter/Previous Quarter	Quarter/Previous Year's Quarter	Real gross domestic product edged up 0.3% in the third quarter of 2003 (1.1% at annualized rates), following a slight dip in the second quarter. Consumer spending and business investment were the main sources of strength, while slumping exports dampened growth. Investment in residential construction jumped 4.3%, and business investment in plant and equipment was up 3.1%. Corporate profits increased by 4.9% in the third quarter. However, exports of goods and services (-0.2%) fell for the fourth consecutive quarter, in part the result of the stronger Canadian dollar this year.
(millions of 1997 dollars)	1,090,382	0.3%	1.0%	